FLOM, LLP One Rodney Square PO Box 636 Wilmington, Delaware 19899-0636 (804) 775-1000 (302) 651-3000

Gregg M. Galardi, Esq.

Ian S. Fredericks, Esq.

SKADDEN, ARPS, SLATE, MEAGHER & MCGUIREWOODS LLP

FLOM LLP

One James Center One James Center 901 E. Cary Street Richmond, Virginia 23219

- and -

Chris L. Dickerson, Esq. SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP 155 North Wacker Drive Chicago, Illinois 60606 (312) 407-0700

Counsel to the Debtors and Debtors in Possession

> IN THE UNITED STATES BANKRUPTCY COURT FOR THE EASTERN DISTRICT OF VIRGINIA RICHMOND DIVISION

- - - - - - - - - x In re: Chapter 11 CIRCUIT CITY STORES, INC., : Case No. 08-35653 (KRH) <u>et</u> <u>al</u>., Debtors. : Jointly Administered - - - - - - - - x

DEBTORS' MOTION FOR ORDER EXTENDING OBJECTION DEADLINE TO DISCLOSURE STATEMENT WITH RESPECT TO JOINT PLAN OF LIQUIDATION OF CIRCUIT CITY STORES, INC. AND ITS AFFILIATED DEBTORS AND DEBTORS IN POSSESSION AND ITS OFFICIAL COMMITTEE OF CREDITORS HOLDING GENERAL UNSECURED CLAIMS UNDER LOCAL BANKRUPTCY RULE 3016-1(B)

The debtors and debtors in possession in the above-captioned jointly administered cases (collectively, the "Debtors") hereby move this Court (the "Motion") for an order under section 102 of the title 11 of the United States Code (the "Bankruptcy Code") and Rules 2002, 9006 and 9007 of the Federal Rules of Bankruptcy Procedures (the "Bankruptcy Rules") and Rule 3016-1(B) of the Local Bankruptcy Rules (the "Local Rules") approving extended objection deadline for the hearing on the Debtors' Disclosure Statement With Respect to Joint Plan of Liquidation of Circuit City Stores, Inc. and Its Affiliated Debtors and Debtors In Possession and Its Official Committee of Creditors Holding General Unsecured Claims (the "Disclosure Statement"). In support of the Motion, the Debtors respectfully represent as follows:

### JURISDICTION AND VENUE

1. This Court has jurisdiction to consider this Motion under 28 U.S.C. §§ 157 and 1334. This is a core

The Debtors and the last four digits of their respective taxpayer identification numbers are as follows: Circuit City Stores, Inc. (3875), Circuit City Stores West Coast, Inc. (0785), InterTAN, Inc. (0875), Ventoux International, Inc. (1838), Circuit City Purchasing Company, LLC (5170), CC Aviation, LLC (0841), CC Distribution Company of Virginia, Inc. (2821), Circuit City Properties, LLC (3353), Kinzer Technology, LLC (2157), Abbott Advertising Agency, Inc. (4659), Patapsco Designs, Inc.(6796), Sky Venture Corp. (0311), PRAHS, INC. (n/a), XSStuff, LLC (9263), Mayland MN, LLC (6116), Courchevel, LLC (n/a), Orbyx Electronics, LLC (3360), and Circuit City Stores PR, LLC (5512). The address for Circuit City Stores West Coast, Inc. is 9250 Sheridan Boulevard, Westminster, Colorado 80031. For all other Debtors, the address is 9950 Mayland Drive, Richmond, Virginia 23233.

proceeding under 28 U.S.C. § 157(b). Venue of these cases and this Motion in this District is proper under 28 U.S.C. §§ 1408 and 1409.

2. The statutory predicates for the relief requested herein are Bankruptcy Code section 102, Bankruptcy Rules 2002, 9006 and 9007, and Local Rule 3016-1(B).

#### BACKGROUND

- 3. On November 10, 2008 (the "Petition Date"), the Debtors filed voluntary petitions in this Court for relief under chapter 11 of the Bankruptcy Code.
- 4. The Debtors continue as debtors in possession pursuant to Bankruptcy Code sections 1107 and 1108.
- 5. On November 12, 2008, the Office of the United States Trustee for the Eastern District of Virginia appointed a statutory committee of unsecured creditors (the "Creditors' Committee"). To date, no trustee or examiner has been appointed in these chapter 11 cases.
- 6. On January 16, 2009, the Court authorized the Debtors, among other things, to conduct going out of business sales at the Debtors' remaining 567 stores pursuant to an agency agreement (the "Agency Agreement") between the Debtors and a joint venture, as agent (the "Agent"). On January 17, 2009, the Agent commenced going out of business

sales pursuant to the Agency Agreement at the Debtors' remaining stores. On or about March 8, 2009, the going out of business sales concluded.

7. On August 24, 2009, the Debtors filed their Disclosure Statement. On August 24, 2009, the Debtors filed and served their Notice of Hearing and Objection Deadline regarding the Disclosure Statement (the "Notice"). Pursuant to the Notice, the Debtors noticed the hearing on the Disclosure Statement for September 22, 2009, at 11:00 a.m. (Eastern) with an objection deadline of September 18, 2009, at 4:00 p.m. (Eastern). The Debtors served the Notice on all known parties in interest, including all parties who filed notices of appearance pursuant to Bankruptcy Rule 2002, all of the Debtors' scheduled creditors in these cases, the Debtors' equity holders, and certain other parties.

### RELIEF REQUESTED AND BASIS FOR RELIEF

8. By this Motion, the Debtors request entry of an order extending the time period for objections to the Disclosure Statement under Local Bankruptcy Rule 3016-1(B)to allow the Disclosure Statement to be considered by the Court at the currently scheduled September 22, 2009 omnibus hearing date.

- 9. Bankruptcy Rule 2002(b) provides that creditors and parties in interest be provided twenty-five (25) days notice of the objection deadline for disclosure statements. Local Rule 3016-1(B) provides that objections to disclosure statements be five (5) business days prior to the hearing on a disclosure statement. By this Motion, the Debtors are requesting that the objection deadline under Local Rule 3016-1(B) be extended to allow objections to be filed three (3) business days prior to September 22, 2009 hearing date. This will allow creditors and parties in interest no less than twenty-five (25) days notice of the objection deadline with respect to the Disclosures Statement in accordance with Bankruptcy Rule 2002(b).
- 10. The Debtors believe it is in the best interest of the Debtors' estates, their creditors, and other parties in interest for the Disclosure Statement to be heard at the hearing on September 22, 2009 at 11:00 a.m., and for the objection deadline to be September 18, 2009, at 4:00 p.m.
- 11. The Debtors are serving this Motion (i) the Office of the United States Trustee for the Eastern District of Virginia; (ii) counsel to the agent for the DIP Lenders; (iii) counsel to Creditors' Committee; (iv) parties who have requested notice pursuant to Bankruptcy Rule 2002; and (v)

the Core Group (as defined in the Case Management Order entered on November 13, 2008 at Docket No. 130). The Debtors submit that, under the circumstances, no other or further notice need be given and in light of the circumstances, such notice is reasonably calculated to provide timely and adequate notice to the Debtors' major creditor constituencies and those parties most interested in these cases.

### WAIVER OF MEMORANDUM OF LAW

12. Pursuant to Local Bankruptcy Rule 9013-1(G), and because there are no novel issues of law presented in the Motion and all applicable authority is set forth in the Motion, the Debtors request that the requirement that all motions be accompanied by a separate memorandum of law be waived.

### NO PRIOR REQUEST

13. No previous request for the relief sought herein has been made to this Court or any other court.

### CONCLUSION

WHEREFORE, the Debtors respectfully request that the Court (i) enter an Order, substantially in the form annexed hereto, granting the relief requested herein, and (ii) such other and further relief as may be just and proper.

Dated: August 25, 2009 Richmond, Virginia

SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP
Gregg M. Galardi, Esq.
Ian S. Fredericks, Esq.
P.O. Box 636
Wilmington, Delaware 19899-0636
(302) 651-3000

- and -

SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP Chris L. Dickerson, Esq. 155 North Wacker Drive Chicago, Illinois 60606 (312) 407-0700

- and -

#### MCGUIREWOODS LLP

Counsel for Debtors and Debtors in Possession

## [Proposed Order]

Gregg M. Galardi, Esq. Ian S. Fredericks, Esq. SKADDEN, ARPS, SLATE, MEAGHER & MCGUIREWOODS LLP FLOM, LLP One Rodney Square PO Box 636 Wilmington, Delaware 19899-0636 (804) 775-1000 (302) 651-3000

Dion W. Hayes (VSB No. 34304) Douglas M. Foley (VSB No. 34364) One James Center 901 E. Cary Street Richmond, Virginia 23219

- and -

Chris L. Dickerson, Esq. SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP 155 North Wacker Drive Chicago, Illinois 60606 (312) 407-0700

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> IN THE UNITED STATES BANKRUPTCY COURT FOR THE EASTERN DISTRICT OF VIRGINIA RICHMOND DIVISION

- - - - - - - - - x In re: Chapter 11

CIRCUIT CITY STORES, INC., : Case No. 08-35653 (KRH)

et al.,

Debtors. : Jointly Administered

- - - - - - - x

ORDER GRANTING DEBTORS' MOTION FOR ORDER EXTENDING OBJECTION DEADLINE TO DISCLOSURE STATEMENT WITH RESPECT TO JOINT PLAN OF LIQUIDATION OF CIRCUIT CITY STORES, INC. AND ITS AFFILIATED DEBTORS AND DEBTORS IN POSSESSION AND ITS OFFICIAL COMMITTEE OF CREDITORS HOLDING GENERAL UNSECURED CLAIMS UNDER LOCAL BANKRUPTCY RULE 3016-1(B)

Upon consideration of the Debtors' Motion for Order Extending Objection Deadline (the "Motion") To Disclosure Statement With Respect to Joint Plan of Liquidation of

Circuit City Stores, Inc. and Its Affiliated Debtors and Debtors In Possession and Its Official Committee of Creditors Holding General Unsecured Claims (the "Disclosure Statement"); and the Court having reviewed the Motion; and the Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby

# ORDERED, ADJUDGED, AND DECREED that:

- 1. The Motion is GRANTED.
- 2. The deadline to object to the Disclosure Statement shall be September 18, 2009, at 4:00 p.m. (Eastern).
- 3. The hearing on the Disclosure Statement shall be September 22, 2009, at 11:00 a.m. (Eastern).
- 4. This Court will retain jurisdiction with respect to any dispute concerning the relief granted hereunder.

Dated: Richmond, Virginia \_\_\_\_\_\_, 2009

UNITED STATES BANKRUPTCY JUDGE

WE ASK FOR THIS:

Gregg M. Galardi, Esq.
Ian S. Fredericks, Esq.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP
One Rodney Square
PO Box 636
Wilmington, Delaware 19899-0636
(302) 651-3000

- and -

Chris L. Dickerson, Esq. SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP 155 North Wacker Drive Chicago, Illinois 60606 (312) 407-0700

- and -

/s/ Douglas M. Foley
Dion W. Hayes (VSB No. 34304)
Douglas M. Foley (VSB No. 34364)
MCGUIREWOODS LLP
One James Center
901 E. Cary Street
Richmond, Virginia 23219
(804) 775-1000

Counsel to the Debtors and Debtors in Possession

## CERTIFICATION OF ENDORSEMENT UNDER LOCAL RULE 9022-1(C)

Pursuant to Local Bankruptcy Rule 9022-1(C), I hereby certify that the foregoing proposed order has been endorsed by or served upon all necessary parties.

/s/ Douglas M. Foley

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